

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,  
v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,  
v.

STEPHEN R. GOLDENBERG,

Defendant.

Adv. Pro. No. 10-04946 (SMB)

**DECLARATION OF KEITH R. MURPHY IN SUPPORT OF  
TRUSTEE'S REPLY MEMORANDUM OF LAW IN FURTHER SUPPORT OF HIS  
MOTION FOR SUMMARY JUDGMENT**

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*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and the  
Estate of Bernard L. Madoff*

I, Keith R. Murphy, declare pursuant to 28 U.S.C. § 1746, that the following is true:

1. I am an attorney at the firm of Baker & Hostetler LLP and counsel to Irving H. Picard, Trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act (“SIPA”), 15 U.S.C. §§ 78aaa *et seq.*, and the estate of Bernard L. Madoff (“Madoff”).

2. I submit this Declaration in support of the Trustee’s reply memorandum of law in further support of his motion for summary judgment in the above-captioned action under Rule 56 of the Federal Rules of Civil Procedure as made applicable by Federal Rule of Bankruptcy Procedure 7056.

3. Attached hereto as Exhibit 1 is a true and correct copy of the District Court’s order granting a motion to withdraw the reference to the Bankruptcy Court, to which the above-captioned action participated via a joinder, to address, among other things, “whether the Trustee may, consistent with non-bankruptcy law, avoid transfers that BLMIS made in order to satisfy antecedent debts.” Order, *Picard v. Blumenthal*, No. 11 Civ. 04293 (JSR) (S.D.N.Y. Oct. 14, 2011), ECF No. 14.

4. Attached hereto as Exhibit 2 is a true and correct copy of the District Court’s Memorandum Order explaining its reasons for granting the motions to withdraw the reference (and joinders) as filed in certain of the Trustee’s avoidance actions. Memorandum Order, *In re Madoff Sec.*, No. 11 Civ. 04293 (JSR) (S.D.N.Y. Nov. 29, 2011), ECF No. 20.

5. Attached hereto as Exhibit 3 is a true and correct copy of the District Court’s order as it related to consolidated briefings on issues involving antecedent debt and value. Order Relates to Consolidated Briefings on Antecedent Debt Issues, *In re Madoff Sec.*, No. 12 Misc. 0115 (JSR) (S.D.N.Y. May 16, 2012), ECF No. 107.

6. Attached hereto as Exhibit 4 is a true and correct copy of the court hearing transcript pertaining to the oral arguments in *Picard v. South Ferry*, Adv. Pro. No. 10-04488 (SMB) (Bankr. S.D.N.Y. Dec. 6, 2017), ECF No. 108.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York  
December 18, 2017

/s/ Keith R. Murphy  
Keith R. Murphy